

## VECTOR FIXED RATE BOND OFFER – INDICATIVE MARGIN

Further to the announcement by Vector Limited (**Vector**) of an offer of up to NZ\$200 million (plus up to NZ\$50 million of oversubscriptions) of 6 year, unsecured, unsubordinated, fixed rate bonds, Vector has announced that the indicative margin range for the bonds is 1.65% to 1.75% per annum over the underlying swap rate, subject to a minimum interest rate of 3.45% per annum.

The interest rate for the bonds will be set following a bookbuild process, which is expected to be completed on 16 May 2019, and announced via NZX shortly thereafter.

The offer opens on 13 May 2019 and is expected to close on 16 May 2019 following completion of the bookbuild process, with the bonds expected to be issued on 27 May 2019.

The bonds have been rated BBB by S&P Global Ratings.

There is no public pool for the offer, with all of the bonds being reserved for clients of the Joint Lead Managers, NZX Participants and other approved financial intermediaries.

Vector has lodged a Product Disclosure Statement (**PDS**) with the Registrar of Financial Service Providers in New Zealand. The PDS and other information in relation to the bonds and the offer are available on the Disclose Register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose) under Vector's offer number OFR12633. The PDS is also available through [www.vector.co.nz/investors/bonds](http://www.vector.co.nz/investors/bonds) or by contacting a Joint Lead Manager or your usual financial advisor, and must be obtained by investors before they decide to acquire any bonds.

A copy of the indicative terms sheet (updated for the indicative margin range and minimum interest rate set out above) has been provided to NZX with this announcement and that terms sheet and other related documents concerning the bonds are also available through [www.vector.co.nz/investors/bonds](http://www.vector.co.nz/investors/bonds).

Interested investors should contact the Joint Lead Managers, a Primary Market Participant or their usual financial advisor for more details.

### Joint Lead Managers



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0800 367 227



0800 942 822

ENDS



## About Vector

Vector is New Zealand's leading network infrastructure company which runs a portfolio of businesses delivering energy and communication services to more than one million homes and commercial customers across the country. Vector is leading the country in creating a new energy future for customers and continues to grow and invest in the growth of Auckland and in a wide range of activities and locations. Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.1%, is Entrust. For further information, visit [www.vector.co.nz](http://www.vector.co.nz).

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### Contact

#### Investor Queries

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